

Robert C. LePome, Esq.
10120 S. Eastern Ave. #200
Henderson, NV 89052
Nevada Bar #1980
(702)492-1271
rlepome@cox.net
Attorney for AMERICAN GENERAL
FINANCE, INC.

E-FILED ON May 3, 2007

UNITED STATES BANKRUPTCY COURT

DISTRICT OF NEVADA

In Re)	In Bankruptcy
)	No. BK-S-06-12177-BAM
EDGAR CRUZ and ELSA CRUZ,)	Chapter 13
)	
)	DATE: 5-30-07
<u>Debtors</u>)	TIME: 1:30 PM

MOTION FOR RELIEF FROM AUTOMATIC STAY
OR ALTERNATIVELY FOR ADEQUATE PROTECTION

COMES NOW Movant, AMERICAN GENERAL FINANCE, INC., secured creditor and party in interest (hereafter referred to as "MOVANT"), by and through its Attorney, Robert C. LePome, Esq. and moves this Court for Relief From Automatic Stay filed herein August 23, 2006 or Alternatively for Adequate Protection. This Motion is based upon the Points and Authorities attached hereto.

Robert C. LePome, Esq.

By /s/ Robert C. LePome, Esq.
Robert C. LePome, Esq.
10120 S. Eastern Ave. #200
Henderson, NV 89052
(702) 492-1271
Nevada Bar #1980
Attorney for Movant

POINTS AND AUTHORITIES

INTRODUCTION

Debtors are individuals who filed a Chapter 13 Bankruptcy on August 26, 2007. American General Finance holds security interest in Debtor's residence located at 4153 El Oro, Las Vegas, NV 89121.

FACTS

Upon information and belief:

1. On or about September 13, 2005 Debtor executed a Deed of Trust and Home Equity Line of Credit Agreement in favor of American General Finance, Inc. in the amount of \$27,000.00 at 15.00% interest on the real property commonly known as 4153 El Oro, Las Vegas, NV 89121 and legally described as:

Lot Five (5) in Block Five (5) of PLATA DEL SOL SUBDIVISION TRACT NO. 1, as shown by map thereof on file in Book 10, of Plats, Page 90, in the Office of the County Recorder of Clark County, Nevada.

APN 161-20-510-005

See Exhibit "1" and "2".

2. The Debtor made payments on the Note according to terms until December 6, 2006. The Debtor made a partial payment in March, 2007 which was applied to the January 6, 2007 payment and no further payments have been made since. The February, March and April, 2007 payments are now delinquent in the total amount of \$1,208.80.

THE LAW

By filing their petition, Debtors imposed a Stay under 11 U.S.C. 362(a) so that the First Lienholder could not proceed to foreclosure sale and now the Debtors have defaulted on the Second Lienholder and Movant herein.

11 U.S.C. 362(d) provides that:

"On request of a party in interest and after notice and a hearing, the court shall grant relief from the stay provided by subsection (a) of this section, such as terminating, annulling, modifying, or conditioning such stay -

(1) for cause, including the lack of adequate protection of an interest in property of such party in interest; or

(2) with respect to a stay of an act against property under subsection (a) of this section, if -

(A) the debtor does not have an equity in such property; and

(B) such property is not necessary to an effective reorganization."

ARGUMENT

The Debtors are now in a Chapter 13 Bankruptcy. The Debtors have enriched themselves for the past four months and are living rent-free in the home and have filed bankruptcy to avoid a foreclosure sale and buying additional time. Movant has requested Debtors to Stipulate to a Lift Stay and/or Adequate Protection. Debtor's attorney has refused to sign such a stipulation. LR 4003.

CONCLUSION

The Court should grant the Motion to Lift Stay or Alternatively for

Adequate Protection. The Movant has incurred attorney fees and costs of court of \$650.00 and its security is believed to be worth \$245,000.00.

/s/ Robert C. LePome, Esq.
Robert C. LePome, Esq.
10120 S. Eastern Ave. #200
Henderson, NV 89052
(702) 492-1271
Nevada Bar #1980
Attorney for Movant